

Louisiana Housing Finance Agency

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BULLETIN

TO: PARTICIPATING LENDERS/BROKERS

FROM: LOUISIANA HOUSING FINANCE AGENCY

RE: IMPORTANT INFORMATION

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PLEASE DISTRIBUTE THIS BULLETIN TO ALL OF YOUR OFFICES  
(Make sure all Managers, Loan Officers, and Processors receive a copy of this bulletin and read ALL information provided)

NOTIFICATION

FUNDS AVAILABLE IN THE FOLLOWING PROGRAMS:

PROGRAM	RATE	ASSISTANCE
Assisted	6.99%	4%
CDBG/MRB	5.44%	4.50% - 9.0%

<u>CDBG Funds Available by Parish</u>
Calcasieu - \$871,501
Cameron - \$445,261
Iberia - \$127,217
Jefferson - \$2,727,331
Plaquemines - \$1,335,784
St. Tammany - \$1,006,603
Tangipahoa - \$43,781
Terrebonne - \$190,826
Vermilion - \$254,435
Washington - \$190,826

Programs Deadline

Compliance Package Deadline to LHFA is **August 31, 2009**  
Final Loan Closing Deadline is **September 15, 2009**  
Mortgage Loan Sale Deadline to Standard Mortgage Corporation is **September 30, 2009**

- ASSISTED & CDBG/MRB PROGRAMS** – The Agency is continuing to take reservations for both programs as funds permit. Please fax the Exhibit K for reservations to Kesha Clark @ 225-763-8748.
- SECOND MORTGAGE** – **All Assisted loans** reserved will require eligible borrowers that receive an assistance payment to execute a Note and Mortgage in an amount equal to the assistance payment, which borrower note will be subordinate to the first mortgage lien note. Borrower must occupy the residence as their principal residence during the first five (5) years and the Note and is reduced by 1/60<sup>th</sup> of the original principal amount each month. The Note and Mortgage can be found on the First-Time Homebuyer website at [www.lhfa.state.la.us](http://www.lhfa.state.la.us) and is executed at closing.

As always, if you have any questions, please call us at (225) 763-8700.  
*An Equal Opportunity Employer*